

VOL. 33, NO. 30.

CONNELLSVILLE, PA., THURSDAY MORNING, FEBRUARY 1, 1912.

EIGHT PAGES.

Prices and Prospects.

Review of the Connellsville Coke Trade.

Production and Output.

PRICES CONTINUE
ON A FIRM BASIS.

Influences Other Than Holiday and Weather at Work to Keep Them Up.

LEVEL LIKELY TO BE MAINTAINED.

In Some Quarters Firmness Is Attributed to Pending Settlement of Wage Agreement in Union Coal Districts—Steel Shuttles Some.

Special to The Weekly Courier.

PITTSBURG, Jan. 31.—The much-predicted decline in coke has not occurred. The market is holding practically up to the higher level which was reached during the holiday season, which comes every year and is ordinarily regarded as a temporary affair. When prices did not yield immediately after the holidays, the coke was credited with sustaining the market, but a whole month has now elapsed and the market is still strong; this, moreover, in face of the fact that the steel and pig iron markets have not broadened out this month as was expected. They are still not so active as they were in the first week of January. If indeed they are in as comfortable a position.

The conclusion is forced that a new element exists in the coke situation, not dependent at all upon the holiday troubles or upon the cold weather. Among buyers as well as sellers, it is admitted that the coke market is pledged at a substantially higher level than existed at the beginning of December. This level is likely to be maintained. The cause is another matter. In some quarters the present firmness is attributed to the pending settlement of the wage agreement in the union coal mining districts, for it is reasonable to suppose that there will be a suspension of mining after March 31st, of six weeks or more. This would make a demand for Connellsville region coal as high as \$1.10 for coke, as noted in our last report, \$1.10 for coke is almost as good as \$1.00 for coke.

Late last week prompt furnace coke was particularly scarce and a sale of about 1,000 tons was made at \$1.00. Since then other sales have been made at \$1.05, while there have also been sales in extreme instances at a little above \$1.00. There is no definite market price, since each sale depends upon the particular exigencies of the case.

Two contracts for furnace coke are reported, aggregating about 15,000 tons per month, February to June inclusive, at \$1.05 a ton, which represents the average level of the market. There is now little uncovered consumption, having regard to the furnaces now in operation; but there are many idle furnaces which have not contracted, and if any of these come in there will be fresh contracts to make.

Foundry coke remains scarce and commands good prices, although demand is not heavy, arising chiefly from unsatisfactory deliveries on contracts. We quote: Prompt furnace.....\$1.05 @ 2.00 Contract furnace.....\$1.05 @ 2.00 Prompt foundry.....\$2.00 @ 2.25 Contract foundry.....\$2.00 @ 2.25 Connellsville coke production in 1911 held its position precisely against pig iron, since the official statistics of pig iron production in 1911, just made public, show a production in the United States of 23,649,344 gross tons which is a decrease of 13 per cent from 1910. The Connellsville coke production, as reported in The Weekly Courier on January 1, showed also an increase from 1910 to 1911 of 18 per cent.

The pig iron market has been quiet the past week, but was not without incident. Both Bessemer and basic became quotable on a slightly lower level. Bessemer prices were quoted for many weeks at \$11.25, but on account of two or three sales at cut prices the recognized market for attractive lots is \$11.25, with odd carloads going at \$11.23. In basic iron the chief business was the purchase by a Cleveland consumer of 10,000 tons at \$11.15, delivered Cleveland. This was taken in two lots, one of 5,000 tons from a Cleveland furnace company having a 35-cent rate and another 5,000 tons from a Shenango Valley furnace interest, the Valley rate being 30 cents, which makes the Valley price \$11.25. Foundry iron has been dull. Quotable prices are: Bessemer, \$14 to \$14.25; basic, \$12.25 to \$12.50; No. 2 foundry, \$12 to \$12.25; forge, \$12.50 to \$12.75; malleable, \$13 to \$13.25. I. O. B. Valley furnace, 90 cents higher delivered Pittsburgh.

C. F. Colbert ties Up. C. F. Colbert, Jr., formerly connected with the Washington Run Coal & Coke Co., and located in the Pittsburgh office, has been appointed Assistant General Manager of the Allegheny plant of W. Harry Brown at Brownsville. Mr. Colbert will also have charge of the sales department.

Increase Scope of Bureau. Representative Foster of Illinois has introduced a bill into the House to enlarge the work of the Federal Bureau of Mines for the purpose of conducting inquiries and scientific investigations. This bill provides for a Director of this particular work at a salary of \$6,000.

IRON AND STEEL TRADE.

Earnings of Steel Corporation Triple Above Forecasters' Average. Special to The Weekly Courier. NEW YORK, Jan. 31.—The American Metal Market and Daily Iron & Steel report will say tomorrow: Earnings of the United States Steel Corporation in the fourth quarter were \$23,105,115, a little above the average of the forecasts. Those who wish to defend their forecasts of between \$21,000,000 and \$22,000,000 point to the small contribution to surplus of \$89,653 as significant. The reduction from \$29,500,000 reported for the third quarter was effected entirely by the lower realized prices and the cessation of ore transportation in Minnesota. There was, in fact, a moderate increase in shipments, as July and August were rather light months. In September, and in the three months of the fourth quarter, shipments averaged about 75% of capacity.

The present quarter promises slightly larger earnings, entirely due to heavier shipments. While quoted prices have advanced an average of \$2 a ton on several products since the low point, the bulk of shipments this quarter will be at or near the low level. From the present outlook shipments during the quarter will average well above 80% of capacity.

Pig iron production in 1911 as officially reported was 23,619,344 gross tons, agreeing well with our forecast of 23,700,000 tons. The decrease from 1910 was 15%, and 1911 now takes rank below 1906, 1907, 1909, and 1910 in point of pig iron tonnage. We estimate the tonnage of steel ingots and castings roughly at 24,000,000 gross tons in 1911, which makes the year show up somewhat better in steel than in pig iron.

Practically about in the past week new business and specifications have been coming in more slowly than was expected. The second half of January has been only a trifle better than the first half, but the mills have enough accumulation to continue running at the present rate. Prices are steady, except for occasional irregularities in plates and sheets. Pipe is well maintained, while boiler tubes, which have long been cut deep, are showing some evidence of firmness.

ANSWERS FILED IN SUIT TO DISSOLVE STEEL TRUST

Defendants Contend Ore Leases Were Made in Good Faith and No Intent of Monopoly.

TRENTON, N. J., Jan. 30.—Seven defendants and five individuals yesterday filed their answers in the suit filed by the United States Government for the dissolution of the United States Steel Corporation on the ground of conspiracy in restraint of trade to create a monopoly in violation of the Sherman anti-trust law. These answers admit the Minnesota group of land and iron companies' joint holdings of ore lands and through trustees a lease of these lands was made to the United States Steel Corporation, but specific details are made of any attempt to create a monopoly of the ore supply or to freeze out independent companies which probably would become dangerous rivals to United States Steel or that there was any intent by the United States Steel Corporation under advantage over its rivals.

Admission is made that indirectly the Steel Corporation might have had such an advantage, but there was not, nor had there been any intent on the part of any of the defendants to create such an advantage for selfish purposes.

There are three distinct answers, one by the West Virginia Land Company, Ltd., and 17 other land and iron mining companies; the second by J. H. Gruber, individually, and the third by Louis W. Hill, James N. Hill, Walter J. Hill and Edward T. Nicholas, as trustees.

BOTH APPEALED.

Jury Hears Dispute of Coke Company and Railroad.

UNIONTOWN, Jan. 31.—In the large court room this morning the case of the South Fayette Coke Company against the Monongahela railroad was taken up. This is an appeal from a verdict of the jury, which was a 35-cent rate and another 5,000 tons from a Shenango Valley furnace interest, the Valley rate being 30 cents, which makes the Valley price \$11.25. Foundry iron has been dull. Quotable prices are: Bessemer, \$14 to \$14.25; basic, \$12.25 to \$12.50; No. 2 foundry, \$12 to \$12.25; forge, \$12.50 to \$12.75; malleable, \$13 to \$13.25. I. O. B. Valley furnace, 90 cents higher delivered Pittsburgh.

BUFFINGTON MENTIONED.

Friends Booming Pennsylvania for Supreme Court Bench.

Judge Joseph Buffington of Pittsburgh is being boomed for the vacancy on the Supreme Court of the United States and his friends believe his chances are good.

Pennsylvania has a good claim for a place on the Supreme Court and Senator George T. Oliver is using his strongest arguments with President Taft to make the appointment. In Washington it is believed the opposition to Judge Hook of Kansas will cause the President to look elsewhere for a man.

Statistical Summary.

PRODUCTION.	WEEK ENDING JAN. 27, 1912.				WEEK ENDING JAN. 20, 1912.			
	Ovens.	In.	Out.	Tons.	Ovens.	In.	Out.	Tons.
District.								
Connellsville.	23,208	17,323	5,685	232,465	23,208	17,656	5,552	237,897
Lower Connellsville.	15,787	12,826	2,961	168,132	15,855	12,768	3,087	169,348
Totals.	38,995	30,149	8,646	400,597	39,063	30,424	8,639	407,185
Furnace Ovens.								
Connellsville.	18,565	14,481	4,084	191,467	18,565	14,481	4,084	195,035
Lower Connellsville.	5,671	4,792	879	68,609	5,671	4,724	947	63,072
Totals.	24,236	19,273	4,963	255,076	24,236	19,205	5,031	258,127
Merchant Ovens.								
Connellsville.	4,643	3,042	1,601	40,998	4,643	3,175	1,468	42,782
Lower Connellsville.	10,116	8,094	2,082	104,523	10,184	8,044	2,140	106,276
Totals.	14,759	11,076	3,683	145,521	14,827	11,219	3,608	149,058
SHIPMENTS.								
To Pittsburgh.	4,220 Cars.				4,529 Cars.			
To Points West of Pittsburgh.	5,829 Cars.				5,838 Cars.			
To Points East of the Region.	1,064 Cars.				887 Cars.			
Totals.	11,113 Cars.				11,254 Cars.			

J. V. THOMPSON IS STILL KING OF COAL.

Continues to Hold Most of Acreage in Washington and Greene Counties.

1911 WAS BIG YEAR FOR BOTH

Few Properties Changed Hands in Greene and Original Owners Do Not Appear Anxious to Sell—Big Deals in Washington County.

Coal land sales and coal developments in Washington and Greene counties during the year 1911 are summarized by the Washington Observer. In its annual review number issued this week as follows:

WASHINGTON COUNTY.

The total assessed value of coal lands in Washington county is \$13,963,994; total assessed value of all coal and surface lands held by coal companies, etc., \$12,256,760; total assessed value of all coal and surface lands (testimony held by original owners) \$9,000,600; total assessed value of all coal companies' improvements, \$2,338,630, making a grand total of \$53,549,384.

It is estimated that about \$1,500,000 worth of coal was transferred in Washington county during the year 1911. The largest transaction in coal circles during the year 1911 was the sale of 3,351 acres of coal and 492.27 acres of surface in the county by the Monongahela Consolidated Coal & Coke Company to the J. C. Frick Coke Company. This included 1,714.44 acres of coal and 124.35 acres of surface in Centerville; 825.36 acres of coal and 125.71 acres of surface in Carroll township; 5,005.12 acres of coal in Fairview township; 215.92 acres in Twilight; 56 acres of coal and 133.98 acres of surface in Spots and 6.5 acres of surface in Charleroi. This was part of a block which included 604.95 acres of coal and 139.41 acres of surface in Luzerne township in Fayette county; and 2,200.28 acres of coal and 162.94 acres of surface in Jefferson; 246 acres of coal in Morgan and 4.8 acres of coal in Rice's Landing, Greene county, or a total of 8,590.3 acres of coal and 710.72 acres of surface. The larger part of 5,851 acres of coal and 492.27 acres of surface was in Washington county. The deal involved about \$1,500,000 of value for Washington county coal.

Another important transfer of coal lands was made of land in South Strabane township to J. V. Thompson. The Fayette county coal king. This included a block of seven farms consisting of 621 acres of coal at \$67.215 and of 116 acres of surface at \$22.75. A total transaction of \$39,485. The average for coal was \$105 and for surface \$153. The Henderson, Simpson and Thompson deals took a total of 3,003 acres of coal and a total of 325 acres of surface from the hands of the original owners, involving the payment of \$255,112.

Washington county broke all former records in the production of coal for the year 1911. This was the banner year in the history of coal mining in this county. The total tons produced in 1910 was 16,578,511. This was an increase of over 3,000,000 from the year previous, whose output was 13,555,443. The highest output previously to this was in 1907, when the total production reached 14,845,650 tons.

GREENE COUNTY.

The coal situation in Greene county during the year 1911 was very quiet. The price remained about the same throughout the 12 months and but few blocks were transferred. The most important deal to be closed was the one in which the Crutcher Coal Company and Josiah V. Thompson agreed. In this deal the Crutcher Company secured 2,000 acres of valuable coal located in Cumberland township. While the price was not made public yet it was currently reported at \$500 per acre. The Crutcher Company soon after the transfer was made began preparations for the mining of the block.

Another important deal was closed probably the latter part of 1910 as the deal is dated January 11, 1911. In this deal Andrew W. Nelson of Pittsburgh, purchased from Josiah V. Thompson a block of 3,351 acres in Perry township. The consideration of this transfer was not made public. All the other transfers made during the year were of small blocks. But very few of the farmers who sold their coal sold during the past year and the great majority of them do not seem in any hurry to part with it.

It is reported that at the present time that Josiah V. Thompson of Uniontown and J. G. Patterson of Pittsburgh are making some transfers east of Washington. But this is believed to be just a straight-up line and to complete blocks and no money will change hands.

Josiah V. Thompson still continues to be the "Coal King" in this section.

GIVES DINNER FOR FIRST AID TEAM

Superintendent R. C. Beer-lower Then Presented Them With Medals

AWARDED BY THE RED CROSS

Davidson's Sextette Carried On First Honors at the Contest Here in November and is Given Recognition, Foreman Also Dine.

The First Aid and Mine Rescue team of the Davidson mine of the J. C. Frick Coke Company, as well as the foreman of the plant, were entertained at a dinner Tuesday night by Superintendent R. C. Beerlower at his Eight street home. Covers were laid for 12 and a color scheme of pink and white carried out.

At the close of a pleasant evening the First Aid team, made up of John L. Milley, Max Heidman, James Yeum, Frank Bell, Joseph Morgan and George Rushmore, were presented with Red Cross bronze medals which were awarded Davidson for ranking first at the contest here Nov. 15 under direction of Lieutenant M. J. Shields of the American Red Cross.

In addition to the bronze medals, each of the six men was given a gold button of special design which the J. C. Frick Coke Company awards the mine rescue teams at the various plants which have participated in the work. In addition to the first aid instruction, a course of training is taken in the use of Dierker mine helmets. The J. C. Frick Coke Company maintains three modern training stations, where experts are maintained to instruct the men from the various plants of the company. These are located at Buffington, Levensburg No. 1 and Hecla No. 2.

Rates Held Up.

The Interstate Commerce Commission has suspended until May 31 the proposed advance on rates on soft coal by the railroads in the western trunk line territory.

SUPERBA COMPANY TAKES SMITH COAL

Consolidation Into \$100,000 Corporation Effected Yesterday.

BIG ACREAGE AT EVANS STATION

J. W. Buttermore, A. C. Sticked, the Kennells and the Watsons are Interested in the New Company. Large Acreage of Steam Coal.

Consolidating with the S. L. Smith Coal Company with offices in Wilkesburg, a company in which J. L. Kennell, the Pittsburgh lumberman, is heavily interested, the Superba Coal Company took the biggest step in its advancement since its origin three years ago. The consolidation was effected on Monday afternoon in Pittsburgh. The company is capitalized at \$100,000.

Interested in the Smith company were J. L. Kennell, of the Kennell Lumber Company; S. A. Kennell, of the Meyersdale Coal Company; James Watson, president of the First National Bank of Salisbury, Thomas Watson, a Pittsburgh attorney, and S. L. Smith. All of these men retain an interest in the new Superba company as it will be known, with the exception of S. L. Smith, who disposed of his interest.

The holdings of the S. L. Smith company were 12,000 acres on the Pennsylvania railroad. The old Superba company had its name there also.

Election of the new officers of the company will be held on Thursday. J. W. Buttermore, J. L. Kennell, S. A. Kennell, James Watson and S. L. Smith will be elected President and General Manager and A. C. Sticked, Secretary and Treasurer. They are from Connellsville and hold similar positions in the old Superba company.

Coincident with the announcement of the consolidation of the two companies is the statement that the new company has made a contract for a period of five years at 800 tons per day. The coal is the Pittsburgh steam coal. The company will have fifty houses, all of which are in good condition. Ten new houses were recently erected by the Smith company. New checks are being put in for salaries. The company will have Pennsylvania coal connections.

At present the company owns 1,070 acres of coal near Evans Station. The company has no coal ovens now but this addition is planned and will probably be carried into effect within a short time.

VESTA MINE RUNNING.

Active Operations Started Last Week But Capacity Not Reached.

The Vesta No. 3 mine resumed operations last week. The new machinery which was installed at the plant has been tried out and is running to the satisfaction of the officials. Some delay was caused by a broken shaft, but these were of a trivial nature. The first shipment was made Tuesday.

Takes Works Over.

By the approval of Judge Albert Pugh, referee in bankruptcy, A. J. Indehaus, the structural iron works of the defunct Brown-Ketchum Company at Greensburg together with their plant near Indianapolis will be transferred to the Neelke-Richards Company. This means a quick resumption of work at Greensburg.

One Worker All Follow.

The Ohio miners have adopted a radical measure wherein if by men at one mine go out on strike, those employed at all other mines of the same company will do likewise.

NOTES QUICKLY SOLD.

Baltimore & Ohio Car Trusts Met Today Market With Investors.

The \$10,000,000 1 1/2% Baltimore & Ohio equipment trust notes sold last week met with a very quick market and hardly had the underwriters disposed of the issue when trading moved the junior houses became quite brisk. In consequence, the notes were soon selling at a premium over the 1 1/2% average basis upon which the underwriters sold them.

Tax exempt in the State of Pennsylvania, Philadelphia people are particularly interested in the new Baltimore & Ohio car trusts, and the bond dealers report that the bulk of the demand comes from that quarter. The security has many attractive features, however, even to investors outside of Pennsylvania. The same is small, comparatively speaking and is the only equipment trust which the Baltimore & Ohio is outstanding. Then again, the Baltimore & Ohio is looking such a remarkable record in earnings power and operating efficiency, that the soundness of its base foundation of credit is being established beyond all reasonable doubt.

As an additional element in safety of principal notes, President Wilkesburg points out that the Baltimore & Ohio has been paying out at the rate of \$210,000 per month from current earnings of \$2,000,000 per annum. Appropriating \$2,000,000 from earnings every year, the company would be able to pay off the entire \$10,000,000 car trust just sold in a little over three years.

LARGE CLASS

Miners Attend Instruction at Scott's.

SCOTT'SDALE, Jan. 31.—Educational work in the Scott's Dale district at a high standard this year. The Mining department being particularly active, the record being class in this department now being in session twice a week. Edward Quinn, mine boss at the Valley works of the J. C. Frick Coke Company, and one of the examiners for the district, are the teachers and the class has been divided into two classes, one for the miners and one for the foremen.

The class meets in two rooms of the Gold building, which is being used for the district school. The class meets every Tuesday and Thursday evening. The 22 members come from a distance, some of them, and the class averages an attendance of 19, which shows very well for the interest manifested in this matter. It is probable that the examination for the best and mine foremen will be a very large one this year.

PRODUCTION INCREASED.

West Virginia Shows Better Output in 1911 Than During 1910.

Free from all labor difficulties, the total output of coal in West Virginia for the calendar year 1911 will exceed the total tonnage of the preceding year by 500,000 net tons, is the estimate of Chief Mine Inspector John Laing, who from figures obtainable calculates the 1911 output at 60,100,000 tons.

Not only has there been an increase in tonnage, but the average price per ton increased during the year from 97 to 98 cents. The increase was due largely to the demand at the end of the year for the smokeless tidewater coal.

From the figures obtained at the State Department of Mines it is believed that the coke output will show a large decrease for 1911 compared with the preceding year. The average price per ton also went down from \$11.50 to \$11.20 per ton. However, the closing days of the past year left the coal producers in much better spirits, and the markets steadily growing better. The rate question is the only problem to vex the minds of the West Virginia coal operators.

KICK ON RAILS.

Steel Men at Pittsburgh Say They are Unreasonable.

WASHINGTON, D. C., Jan. 31.—Acting for the steel manufacturers in the Pittsburgh district, the Pittsburgh Steel Company complained to the Interstate Commerce Commission today that the Pittsburgh & Lake Erie and the Lake Shore railroads and connecting lines, charged exorbitant prices on ore from Ashtabula Harbor to the Pittsburgh district, and alleged that the rates on finished and semi-finished steel to outside points were unreasonable.

Company Is Blamed.

WILKES-BAIRIE, Pa., Jan. 31.—The coroner's jury investigating the explosion in the Parrish mine of the Parrish Coal Company on January 9, in which six men lost their lives, returned a verdict holding the company responsible for failure to take the proper precautions to protect the lives of the victims.

COKE PRODUCTION

HOLDS UP WELL.

Shipments Good Despite Adverse Weather Conditions Last Week.

THE OPERATORS ARE CONFIDENT

This is one of the Tolerant Factors in Maintaining Firm Market—The Day Order Issued at Some Plants Because Furnace Interests High.

The Connellsville coke trade continues to be satisfactory in price and volume. Production remains at 400,000 tons weekly and shipments exceed 11,000 cars in spite of the handicap of severe weather and lack of sufficient labor at some of the plants. The running time is excellent, being maintained at nearly six days in the week, but this week a two-day order has gone out to a number of plants, principally in the furnace district, which seems to be halting its production, possibly because its increased furnace capacity is not yet quite ready to take on a full complement of coke.

It seems that there is no disposition on the part of either merchant or furnace producers to pile coke on the yards. It represents little capital and in merchant circles is too often means barren prices. Merchant prices are well maintained at the holiday advance, contrary to expectations, and various explanations are given. Perhaps one of the potent factors, however, is the fact that the merchant operators have in the prosperity of 1912. The situation looks good to them and they will not contract their coke at prices which they think will be topped in the near future. Whether they are right in this view of the market makes no difference so far as present prices are concerned. Buyers of coke have been dealing with pessimists for a couple of years past; they are now dealing with optimists; hence the firmness with which the market is maintained.

With the conditions noted, maintaining conditions at 19.075 tons. Cars are abundant and the movement is regular. The yards are pretty clean and there is very little spot coke on the market.

Production fell off 5,538 tons last week as compared with the preceding week, the total being 400,597 tons as compared with 407,185 tons. The decrease was very evenly divided, the furnace ovens showing a loss of 4,657 tons, while that of the merchant ovens was 3,527 tons. The total of the furnace ovens was 255,076 tons as compared with 258,127 tons, while the total of the merchant ovens was 145,521 tons as against 149,058 tons.

The running time decreased slightly, the average being 5.94 days as compared with 5.96 days the week before. The average of the furnace ovens was 5.93 days as against 5.97 days, while the merchant ovens averaged 5.85 days compared with 5.83 days.

Of the 19,273 furnace ovens in operation, 50 ran seven days; 18,324 ran six days; 409 ran five days and 420 ran four days.

Of the 11,076 merchant ovens in operation, 10,735 ran six days; 2,49 ran five days; 370 ran four days and 80 ran three days.

Of the entire 30,349 ovens in operation, 60 ran seven days; 25,849 ran six days; 759 ran five days; 750 ran four days and 80 ran three days.

Shipments showed a decrease of 153 cars, the total being 11,113 cars as compared with 11,254 cars. Shipments to Pittsburgh fell off 346 cars, to be made up by 215 cars, while east-bound shipments made a gain of 177 cars.

The number of active ovens in the region was increased by the firing of 15 ovens, distributed among various plants.

STEEL CONTRACT.

Heavy Tonnage Will Be Required For New Power Houses.

Bids will be opened, on February 12, for about 14,000 tons of structural steel shapes to be used in the construction of a New York power house to be built by the United Electric & Improvement Company.

The Lehigh Coal & Navigation Company will require about 2,500 tons of structural steel for a new power house at Lansford, Pa. Bids will be opened on this in a short time.

STEEL DELIVERIES.

For First Time in Four Years Premiums Are Offered For Raw Steel.

PITTSBURG, Jan. 31.—For the first time in four years, premiums have been offered for prompt delivery of raw steel by

HERBERT Du PUY, President

JOHN C. NEFF, Gen. Mgr.

Connellsville Central Coke Co.

General and Sales Office, 1211 Empire Building, Pittsburgh, Pa.
Works—Low Phos. No. 1, Herbert No. 2, near Uniontown, Pa.

Standard Connellsville Coke

MONTHLY CAPACITY 32,000 TONS. P. R. R., P. & L. E. R. R. and B. & O. R. R. CONNECTIONS

Coke low in Sulphur and phosphorus and of strong physical structure
Our Coke at HERBERT WORKS is made in LONGITUDINAL OVENS and is entirely mechanical, has been
dried thus eliminating any seaming and dust and dirt
Blossom ash blown from ovens by new process of compressed air before coke is drawn

ANALYSES FURNISHED ON REQUEST

PROFITS OF ORE ARE UNREASONABLE

That is What Commissioner Smith Says of U. S. Steel.

EXCESSIVE TRAFFIC EARNINGS

Bureau of Corporations Submits Exhaustive Resume of the Steel Industry to the House of Representatives—Many Book Profits.

WASHINGTON, Jan. 22.—Largest profits are made on iron ore of the Lake region, excessive earnings flow into the treasury of the United States Steel Corporation from its transportation facilities, which suggest the necessity from the standpoint of public policy of segregating the ore railroads from the giant corporation, and large inter company profits are made by consolidated ore iron and steel companies according to a preliminary report on the cost of production in the steel industry by Herbert Knox Smith, Commissioner of Corporations made public Monday.

The prices of Lake ore, the report declares, have been kept for many years at an unreasonably high level compared with the cost of production and the cost of the investment in the producing ore properties. In connection with the alleged excessive profits realized by the Steel Corporation from its ore railroads, Commissioner Smith says that the control of public agencies of transportation carries with it such possibilities of abuse that the question is raised "whether the public interest in this industry requires a segregation of the ore railroads from the Steel Corporation."

The report is based upon an investigation of two-thirds of the country's production of iron and steel from 1902 to 1908 inclusive. Limited data for 1909 to 1910 are given. Mr. Smith declares that these figures substantially represent present conditions also. As far as the Steel Corporation is concerned, the report states that it has a monopoly of ore and is a railroad transportation facility. This company, the report declares, has acquired unduly large ore reserves, holdings at the close of 1910 at least 30 years supply at the present rate of consumption exclusive of the Great Northern ore properties the lease of which has been cancelled. The company's production in 1910 was 1,200,000 tons of iron ore. It is estimated that the corporation has fully 1,200,000,000 tons of other ore in the Lake region.

The average cost of Lake ore generally delivered at lower Lake ports from 1902 to 1908 was \$2.44 per ton. The average cost of Lake ore delivered at the same ports from 1909 to 1910 was \$6.62 per ton. This increase, the report declares, is excessive. By the Commissioner's representative judgment from 1902 to 1910 the increase in the cost of the ore is 175 percent, while the increase in the cost of the steel is only 10 percent. The report also includes a comparison of the cost of the ore and the cost of the steel. It is found that the cost of the ore is 175 percent, while the cost of the steel is only 10 percent. The report also includes a comparison of the cost of the ore and the cost of the steel. It is found that the cost of the ore is 175 percent, while the cost of the steel is only 10 percent.

It may be said that the report adds a not serious and inconsequential fact that the price of Lake Superior ore during the greater part of the period 1902 to 1908, and indeed back to 1870, has been inflated in large measure by a war between the ore producers and the steel makers. The report, however, states that the excessive prices on ore are the result of a monopoly of the ore and the steel. The report also includes a comparison of the cost of the ore and the cost of the steel. It is found that the cost of the ore is 175 percent, while the cost of the steel is only 10 percent.

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Using steel rails as an illustration the report shows the cost of manufacture from the raw material to the finished article in a comparison between the book cost of the corporations which includes the inter company profits and the actual cost. The Commissioner emphasizes the fact,

however, that the reasonableness of profit in this connection must be determined in connection with the total investment of an integrated company. Because of its unique character and dominating position, the report presents the cost of the products of the Steel Corporation for 1910. Its intermediate profits are the highest and its net costs are the lowest. The Commissioner asserts. The net or integrated cost of heavy standard Bessemer rails was placed at \$10.27 the book cost \$11.05. The difference, \$0.78, was about equally divided. It was added between transportation profit and inter company profit.

HEAVY TRAFFIC

Believed Present Movement Over B. & O. is Greatest of Any Winter.

What is considered the heaviest freight movement during winter months is now passing East and West over the Baltimore & Ohio railroad. The Cumberland News, enormous numbers of cars laden with freight for the eastern ports were tied up by the cold weather and these are now going to sea-board. The freight consists largely of coal but the merchandise freight is all heavy. Almost every railroad man willing to work has been given employment. All the rolling stock of the road has been called into requisition to handle the traffic and the men expect this month to draw the largest pay they have in many months. A notable feature is that the trains have been running very close to schedule and good time is being made all along the line especially on the Third division at Connelville. The divisions C. Lee French formerly located in Cumberland is making a record for himself on the mountain division and is winning favor among the men.

PITTSBURG SAFE CO. RUNNING STEADILY

Few "Booms" in That Line but Orders Continue Coming Nicely.

MAY RUN FULL TIME SHORTLY

At Present Plant is Operated Within One-Third of Its Output—Long Distance Demand Encouraging and Prospects Are Bright About Here.

We are well satisfied with the present outlook is regarding the safe business, said John D. Sherrill of the Pittsburgh Safe Company. The Pittsburgh Safe Company is an exception to the general condition that is now prevailing in the safe business. During the year just passed the Pittsburgh Safe Company, 100,000 safes were sold. This is a record for the company's history. The sales for 1910 were ahead of 1909 and these 1910 were in turn more greater than 1908. It is expected 1911 will exceed all previous years.

Aiding in the safe business is the fact that the business is always a steady one. There are few lulls. In this respect, a number of new office buildings are being erected. This is expected to create a demand for safes. From West Virginia, where the state is being developed, comes the demand for safes. The Pittsburgh Safe Company is continuing its sales in all parts of the territory. Many shipments are made to the middle and far West. Recent orders of safes were sent to all parts of the country. The company's sales are increasing. The Pittsburgh Safe Company is continuing its sales in all parts of the territory. Many shipments are made to the middle and far West. Recent orders of safes were sent to all parts of the country. The company's sales are increasing.

WEST PENN MAY COMPETE TO LIGHT BLAIRSVILLE

Council Will Ask for Bids on New Year Contract for Street Lamps.

JOHNS TOWN, Jan. 26.—The Blairsville Council has adopted an ordinance for the West Penn Traction Company asking for a franchise in Blairsville giving it the right that some of the council members proposed to compete with the D. D. Wadbridge & Company. A new franchise which purchased Citizens Light, Heat & Power Company is in this town. Some of the Council members, however, when it was stated that the West Penn Traction Company had been given a franchise in Blairsville, they were in favor of the franchise. The Blairsville Council has adopted an ordinance for the West Penn Traction Company asking for a franchise in Blairsville giving it the right that some of the council members proposed to compete with the D. D. Wadbridge & Company.

At present the plant is running within about one-third of its capacity. Indications are that the plant will be run to full within a few months. The Blairsville Council has adopted an ordinance for the West Penn Traction Company asking for a franchise in Blairsville giving it the right that some of the council members proposed to compete with the D. D. Wadbridge & Company. A new franchise which purchased Citizens Light, Heat & Power Company is in this town. Some of the Council members, however, when it was stated that the West Penn Traction Company had been given a franchise in Blairsville, they were in favor of the franchise. The Blairsville Council has adopted an ordinance for the West Penn Traction Company asking for a franchise in Blairsville giving it the right that some of the council members proposed to compete with the D. D. Wadbridge & Company.

Take Over Devil. As forecasted in The Courier some weeks ago the Dexter coke plant has been taken over by Connelville parties. A deed filed at Uniontown today places \$20,000 as the figure. T. Fred Kurtz and others paid the \$20,000. J. H. Stauder estate for the property.

DALZELL ASSAILS TARIFF MEASURE

Turns Battery of Masterly Argument Against Free Trade Bill.

LINE OF CLEAVAGE IS DRAWN

Declares Issue Plain Between Protection and Free Trade and That Republicans Welcome Opportunity to Fight it Out at Polls.

WASHINGTON, Jan. 27.—Representative John Dalzell, of the Pennsylvania delegation, today made the principal speech for the protection side of the House. He made a masterly argument against the free trade bill. He was heard with close attention by the majority and made a strong appeal for a genuine tariff reform. His contention was that the tariff is the basis of the nation's prosperity and that the free trade bill would destroy the nation's prosperity. He declared that the tariff is the basis of the nation's prosperity and that the free trade bill would destroy the nation's prosperity. He declared that the tariff is the basis of the nation's prosperity and that the free trade bill would destroy the nation's prosperity.

The free trade bill was not new to the House. It was a measure that had been introduced many times before. Dalzell declared that the tariff is the basis of the nation's prosperity and that the free trade bill would destroy the nation's prosperity. He declared that the tariff is the basis of the nation's prosperity and that the free trade bill would destroy the nation's prosperity. He declared that the tariff is the basis of the nation's prosperity and that the free trade bill would destroy the nation's prosperity.

Mr. Dalzell's speech was a masterpiece of logic and argument. He declared that the tariff is the basis of the nation's prosperity and that the free trade bill would destroy the nation's prosperity. He declared that the tariff is the basis of the nation's prosperity and that the free trade bill would destroy the nation's prosperity. He declared that the tariff is the basis of the nation's prosperity and that the free trade bill would destroy the nation's prosperity.

But the most remarkable blunder in this whole bill is the duty on iron. The duty on iron is 10 percent. This is a duty that has been in force for many years. It is a duty that has been in force for many years. It is a duty that has been in force for many years.

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PENNSYLVANIA PLACES IMMENSE RAIL ORDER

Cambria Company to Supply Bulk of 150,000 Tons Contract for 1911 Deliveries.

An order for 150,000 tons of steel rails for delivery during the present year to be used on the lines of the Pennsylvania Railroad, was announced Thursday by the Pennsylvania Railroad. The order is for the first year of a five-year contract. The Pennsylvania Steel Company, which is the largest steel producer in the United States, has been awarded the contract. The order is for the first year of a five-year contract. The Pennsylvania Steel Company, which is the largest steel producer in the United States, has been awarded the contract.

A portion of the order is for the United States Steel Company. The order is for the first year of a five-year contract. The Pennsylvania Steel Company, which is the largest steel producer in the United States, has been awarded the contract. The order is for the first year of a five-year contract. The Pennsylvania Steel Company, which is the largest steel producer in the United States, has been awarded the contract.

TIED UP TRAFFIC

New Motor Engines at Too High Price to Buy.

The Pennsylvania Railroad Company has been unable to purchase new motor engines at the price it offered. The price of the engines is too high. The Pennsylvania Railroad Company has been unable to purchase new motor engines at the price it offered. The price of the engines is too high. The Pennsylvania Railroad Company has been unable to purchase new motor engines at the price it offered. The price of the engines is too high.

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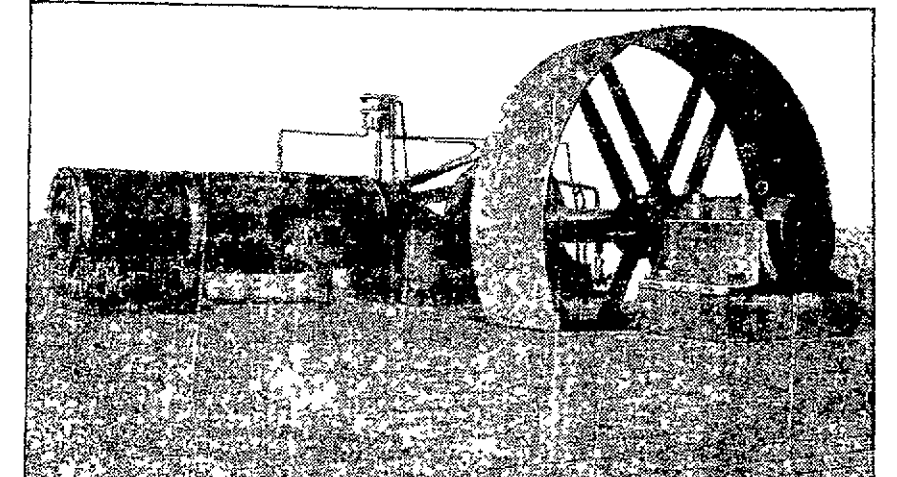
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Oliver & Snyder Steel Co.	1108	Oliver & Snyder Steel Co.	1108
Plants 1 and 2	420	Plants 1 and 2	420
Avonin Coal & Coke Co.	1000	Avonin Coal & Coke Co.	1000
Plants 1 and 2	1000	Plants 1 and 2	1000
Colonial Coke Company	100	Colonial Coke Company	100
Smuck	100	Smuck	100

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